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UNITED STATES BANKRUPTCY COURT  
FOR THE WESTERN DISTRICT OF WASHINGTON  
AT TACOMA

In Re:

KIMBERLY OSTROM,

Debtor.

Case No. 15-41656-BDL  
Chapter 13

OBJECTION TO CONFIRMATION OF  
CHAPTER 13 PLAN

The Secured Creditor, THE BANK OF NEW YORK MELLON TRUST COMPANY, NATIONAL ASSOCIATION FKA THE BANK OF NEW YORK TRUST COMPANY, N.A. AS SUCCESSOR TO JPMORGAN CHASE BANK, AS TRUSTEE FOR RESIDENTIAL ASSET MORTGAGE PRODUCT, INC. MORTGAGE ASSET-BACKED PASS-THROUGH CERTIFICATES, SERIES 2004-RS5 (hereinafter "Secured Creditor"), hereby makes this objection to the proposed Chapter 13 Plan.

Secured Creditor holds a security interest in the Debtor's real property located at 5114 S 302nd Pl, Auburn, WA 98001. Secured Creditor objects to the proposed Chapter 13 plan as follows:

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## I. FACTS

On or about February 23, 2004, DANIEL L. OSTROM and KIMBERLY L. OSTROM, executed a promissory note in the original principal amount of \$196,800.00 secured by a mortgage or deed of trust on the property commonly known as 5114 S 302nd Pl, Auburn, WA 98001 (the "Property"). The promissory note is either made payable to Creditor or has been duly indorsed. Creditor, directly or through an agent, has possession of the promissory note. Creditor is the original mortgagee or beneficiary or the assignee of the mortgage or deed of trust.

The total amount owing on Secured Creditor's senior lien was \$188,697.80 as of 05/11/2015.

## II. ARGUMENT

Pursuant to 11 U.S.C. § 1322(b)(5) a Chapter 13 Plan may "provide for the curing of any default within a reasonable time and maintenance of payments while the case is pending on any...secured claim on which the last payment is due after the date on which the final payment under the plan is due." The default must be cured during the life of the plan, which cannot exceed five years. 11 U.S.C. § 1322(d)(1). The approximate pre-petition arrearage owed to Secured Creditor is \$29,949.42. In order to cure this arrearage during the life of the Plan, Secured Creditor must receive monthly payments of \$831.93 over 36 months or \$499.16 over 60 months. As proposed, the Debtor's Plan will not cure the arrearage over the life of the Plan.

The proposed Plan does not provide for the maintenance of Secured Creditor's claim through payment of correct on-going monthly mortgage payment or cure of the pre-petition arrearage owed to Secured Creditor. As such, the Debtor's proposed Plan constitutes an impermissible modification of Secured Creditor's claim in violation of § 1322(b)(2).

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### III. CONCLUSION

WHEREFORE, for the foregoing reasons Secured Creditor respectfully requests confirmation of the proposed Chapter 13 plan, dated April 15, 2015 be denied, or in the alternative, be amended to resolve the objection herein.

DATED: May 12, 2015

/s/ Lisa McMahon-Myhran

Lisa McMahon-Myhran, WSB #27559

ROBINSON TAIT, P.S.

Attorneys for THE BANK OF NEW YORK MELLON TRUST COMPANY, NATIONAL ASSOCIATION FKA THE BANK OF NEW YORK TRUST COMPANY, N.A. AS SUCCESSOR TO JPMORGAN CHASE BANK, AS TRUSTEE FOR RESIDENTIAL ASSET MORTGAGE PRODUCT, INC. MORTGAGE ASSET-BACKED PASS-THROUGH CERTIFICATES, SERIES 2004-RS5 and its successors and assigns